

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 27: THE INSURANCE CONTRACT

§2453. EFFECTIVE DATE OF CANCELLATION

Life and health insurance policies that do not provide for any refund of premium when a policyholder requests cancellation prior to the end of the period for which premiums have been paid must state that no refund is payable and that the cancellation will take effect at the end of the period for which premiums have been paid unless the policyholder requests an earlier cancellation date. If a policyholder requests cancellation of a contract before the end of the period for which premiums have been paid, then the insurer must inform the policyholder in writing that no refund is payable and give the policyholder an opportunity to amend the cancellation request to take effect at the end of the period for which premiums have been paid. [1997, c. 604, Pt. F, §2 (NEW).]

SECTION HISTORY

1997, c. 604, §F2 (NEW).

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